

REPORT OF TRUSTEES.

The Trustees of the Young Men's Christian Association desire to submit the following Report:—

The double Store in the Building has been rented to Messrs. Welsh Brothers for a term of five years from the first of May last, at an annual rental for the first year of \$700, and for the remaining four years of \$750 per annum.

The single Store has been rented to Messrs. Crawford Brothers for one year from the first of May last at \$500 per annum.

There is at present \$16,000 insurance on the Building. It is contemplated to put an additional sum on it.

Your Trustees think it very desirable that the Managing Committee endeavor to pay the Premium of Insurance out of the general fund of the Association, as in all probability the debt at present, upon which interest will have to be paid, will amount to \$19,000, requiring a sum of \$1,140, and it would be well that every dollar that can be saved should go toward a sinking fund to pay off the debt. The \$15,000 borrowed from the Trustees of the Estate of the late B. Smith is payable in five years from the date of the loan. We are now in the second year.

The Treasurer's Account will give a statement of our funds from rents received.

Respectfully submitted.

WILLIAM WELSH, *Chairman.*
JOHN E. IRVINE, *Secretary.*

St. John, N. B., Dec. 9, 1873.

